



Insider information: Loihde Plc acquires BLC Turva Oy and strengthens its position as Finland's leading provider of comprehensive security solutions for businesses

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Security and IT services expert Loihde Plc ("Loihde") and the cooperative Savonlinnan BLC-osuuskunta have today signed an agreement on Loihde acquiring the entire share capital of BLC Turva Oy ("BLC Turva"), a provider of security technology services. The completion of the acquisition is subject to the approval of the Finnish Competition and Consumer Authority and the approval of Loihde's Extraordinary General Meeting for the directed share issue.

Key points of the transaction

- With the acquisition, Loihde will become the Finnish market leader in comprehensive security solutions for businesses, electronic security technology, structural security, fire safety and voice evacuation solutions.
- Following the acquisition, Loihde's illustrative pro forma revenue for 2024 is approximately EUR 217 million and the illustrative pro forma IFRS adjusted EBITDA is approximately EUR 15.2 million.
- The transaction is expected to generate more than EUR 3 million in annual cost synergy benefits once the integration is complete. The integration costs are estimated to be at the level of the annual cost synergy benefits and will mainly be incurred during 2026 and 2027.
- The debt-free purchase price is EUR 28 million, of which approximately EUR 7.5 million is proposed to be paid as new shares in Loihde. Following the directed share issue, Savonlinnan BLC-osuuskunta will become Loihde's largest shareholder with a holding of approximately 10%. The directed share issue is conditional on Loihde's Extraordinary General Meeting.
- After the completion of the integration, the transaction is expected to significantly improve Loihde's earnings per share.
- The completion of the transaction requires the approval of the Finnish Competition and Consumer Authority.

Loihde Plc has today 5 November 2025 signed an agreement to acquire the entire share capital of BLC Turva Oy from Savonlinnan BLC-osuuskunta. BLC Turva is one of Finland's leading security companies that produces security technology and structural security services primarily for businesses and organisations.

Following the acquisition, Loihde's overall security business will grow by more than 50 per cent. In 2024, the combined revenue of Loihde's Security Solutions and Cyber Security business areas was approximately EUR 108 million, while the company's total revenue was approximately EUR 140 million. BLC Turva's revenue was approximately EUR 77 million.

"The acquisition strengthens Loihde's position as Finland's largest provider of comprehensive security solutions for businesses. In future, we will be able to support the building of comprehensive security for more businesses and organisations with our extensive portfolio. Our strong cyber security, cloud and network expertise combined with security technology solutions facilitate the comprehensive management of corporate security, protecting against threats from both the physical and digital environments," says Loihde's CEO **Samu Konttinen**.

"Security business today requires comprehensive expertise that combines both physical and digital solutions. Loihde and BLC Turva together form an exceptionally strong and domestic operator. The expertise of the two companies complements each other naturally. Through the merger, we can build more efficient business operations and provide better service to our customers. Savonlinnan BLC-osuuskunta will become the largest individual shareholder in Loihde, and through this, we will continue to actively influence the development of the security sector," says **Jari Suomalainen**, Chairman of the Board of Savonlinnan BLC-osuuskunta.

Geopolitical uncertainty, state and criminal attackers and cyber threats boosted by new technologies pose new types of risks to companies and supply chains. At the same time, the new impact of digital threats on the physical environment and the overlapping of IT and production networks pose challenges for security management.

"These trends make comprehensive corporate security a very interesting and growing industry and a question of security of supply. Corporate security can no longer be managed in separate silos. Building corporate security requires complex preparedness and the ability to combine cyber security, network expertise and physical protection into continuous comprehensive security management," Konttinen says .

Strategic rationale and most significant benefits of the acquisition

Following the transaction, Loihde will become the Finnish market leader in electronic security technology, structural security, fire safety and voice evacuation solutions.

BLC Turva will strengthen Loihde's offering, particularly with voice evacuation and other audiovisual solutions as well as security technology solutions for the marine industry. The inclusion of BLC will also reinforce alarm transmission, video surveillance and key management services, thereby strengthening Loihde's continuous security services. Loihde's nationwide service organisation will significantly strengthen, especially in Eastern Finland. Following the acquisition, Loihde employs a total of approximately 1,200 people, of whom nearly 1,000 work in security and network services and approximately 200 in IT consulting.

The transaction opens up opportunities for cross-selling Loihde's extensive portfolio to BLC Turva's customer base, including Loihde's continuous security technology services as well as cyber security and network services.

The acquisition is expected to generate annual cost synergies of more than EUR 3 million, which are estimated to be achieved once the integration is complete. The integration is planned to take place between 2026 and 2027. The transaction is also expected to provide significant synergy benefits for more efficient management of inventories on a larger scale and with a centralised operating model.

Loihde's earnings per share are expected to improve significantly after the completion of the integration.

After the transaction, BLC Turva will be integrated into Loihde's operational structure as a part of the Loihde brand.

Structure and financing of the acquisition

The debt-free purchase price is EUR 28 million, of which approximately EUR 7.5 million will be paid as new shares in Loihde and approximately EUR 20.5 million in cash. The final purchase price will be subject to customary adjustments for net working capital at the time of completion.

The share consideration consists of a directed issue of 644,000 Loihde shares to Savonlinnan BLC-osuuskunta. Following the share issue, Savonlinnan BLC-osuuskunta will become Loihde's largest shareholder with a holding of approximately 10 per cent, in accordance with Loihde's current shareholder list. Loihde will convene an Extraordinary General Meeting on 4 December 2025 for the purpose of deciding on the authorisation of the directed share issue. The aim is to carry out the directed share issue only in connection with the completion of the transaction after its approval by the authorities. Savonlinnan BLC-osuuskunta has committed to a 12-month transfer restriction concerning the shares to be transferred.

For the cash consideration, Loihde has ensured binding debt financing under standard terms and conditions from Vaasan Osuuspankki. The total amount of the loan is EUR 22 million, and it will be repaid steadily over a period of 10 years from the signing of the loan agreement.

Approvals, schedule and impact on Loihde's guidance

The completion of the transaction is subject to the approval of the Finnish Competition and Consumer Authority, and the planned directed share issue to the Savonlinnan BLC-osuuskunta is conditional on the approval of Loihde Plc's Extraordinary General Meeting.

The completion date of the acquisition depends on the processing time of the Finnish Competition and Consumer Authority, and therefore the final completion schedule or impact on Loihde's revenue or result in 2025 is not known. The company's guidance for 2025 remains unchanged. Loihde will specify its medium-term financial targets after the completion of the transaction.

About the companies

BLC Turva Oy is one of Finland's leading security companies that produces security technology and structural security services and project deliveries primarily for businesses and organisations. The company's wide range of security, locking, automation and audio technology solutions meets the security needs of its customers well, and its network of offices and partners covering almost all of Finland guarantees a nationwide service capability.

BLC Turva Oy (FAS)	2024	2023
Revenue, EUR million	76.8	77.9
EBITDA, EUR million	2.0	2.8
EBITDA, % of revenue	2.6	3.6
Personnel (FTE)	450	456
Balance sheet total	33.4	42.8

Loihde Plc (IFRS)	2024	2023
Revenue, EUR million	139.7	132.7
Adjusted EBITDA, EUR million	11.0	7.6
Adjusted EBITDA, % of revenue	7.9	5.7
Personnel (FTE)	826	863
Balance sheet total	130.1	145.5

Advisors

Loihde’s financial advisor is Danske Bank A/S, Finland Branch. Eversheds acts as Loihde’s legal advisor and KPMG as advisor for financial and tax due diligence.

Further information:

Loihde:

Samu Konttinen, CEO of Loihde Plc

Marko Kauppi, Chairman of the Board of Loihde Plc

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Savonlinnan BLC-osuuskunta

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Loihde enables business continuity. We help our customers gain a sustainable competitive edge through data, AI and digitalisation, harness the potential of the cloud and protect themselves against both physical and cyber threats. The combining of these skills is what makes Loihde a unique and comprehensive partner. We are approximately 760 skilled professionals, and our revenue in 2024 amounted to EUR 140 million.

Savonlinnan BLC-osuuskunta has roots stretching back over 130 years to the shores of Lake Saimaa, and today our operations extend across the land of a thousand lakes. Savonlinnan BLC-osuuskunta is a 100% Finnish-owned company with strong roots in Savonlinna. It is owned by approximately 7,300 cooperative members and was previously known as Savonlinnan puhelinosuuskunta.

Attachments

- [Download announcement as PDF.pdf](#)